



GE Vernova announces \$50 Million investment & ~200 wind manufacturing jobs in New York

- New US-based manufacturing assembly line for GE Vernova's 6.1 MW onshore wind turbine
- Hiring ~200 new manufacturing assembly employees in Schenectady, New York
- Inflation Reduction Act driving additional investments and jobs in the U.S.

Schenectady, NY, May 23, 2023: GE Vernova today announced that it will invest \$50 million at its Schenectady, NY, facility and hire approximately 200 new full-time employees including skilled union operators, manufacturing engineers, and front line leadership to establish a new manufacturing assembly line for its onshore wind business. The site will assemble three key components for GE Vernova's 6.1 MW turbine.

The manufacturing assembly line will be installed in the building where GE Vernova today continues to manufacture steam turbines and generators, and is anticipated to be completed by summer 2023, with the first set of components produced by early fall.

The recent passage of the Inflation Reduction Act has played an important role in today's announcement, revitalizing the market, increasing demand for renewable energy and enabling energy security and competitiveness. New York State has also agreed to provide up to \$2.5M through Empire State Development's Excelsior Jobs Program.

[Scott Strazik](#), CEO of GE Vernova, said "We applaud the administration for the recent domestic content guidance, which gives us the certainty to move forward on this exciting project and look forward to supporting additional guidance. We're proud to expand our American manufacturing footprint and workforce to continue building and innovating energy technology that is cleaner, by bringing wind turbine component assembly—and an estimated 200 new jobs—to New York. This state, and the Capital Region, are an important part of GE's history and this investment will strengthen Schenectady's role in driving the energy transition in the future."

GE Vernova will assemble critical components for 6.1-158 onshore wind turbine in Schenectady, including the machine head, hub and drive train to help meet demand in the US. The turbine is designed for low-to-medium wind speeds and is equipped with an innovative carbon two-piece blade design, offering improved logistics and increased output from hard-to-reach sites.

GE has a 130-year legacy in New York state, which is home to GE Vernova's Gas Power and Onshore Wind businesses and the company's Global Research Center. Today's announcement is in addition to GE's \$450 million investment into U.S. facilities announced earlier this year, including \$11 million for Schenectady in capacity, facility maintenance, and equipment and tool management.

GE Vernova has received nearly 10 GW of orders and amassed more than 4 million operating hours globally for this turbine platform. The Onshore Wind business has been the number one provider of



GE VERNOVA

onshore wind turbines in the United States for the last five years according to the American Clean Power Association, and currently has a fleet of more than 54,000 wind turbines installed around the world.

GE Vernova, the company's portfolio of energy businesses, is planned for a tax-free investment grade spin-off from GE in early 2024. The portfolio includes Renewable Energy, Power, Digital and Energy Financial Services.

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About GE Renewable Energy

GE Renewable Energy, an integral part of the GE Vernova portfolio of energy businesses, is a nearly \$13 billion business which combines one of the broadest portfolios in the renewable energy industry to provide end-to-end solutions for our customers demanding reliable and affordable green power. Combining onshore and offshore wind, blades, hydro, storage, utility-scale solar, and grid solutions as well as hybrid renewables and digital services offerings, GE Renewable Energy has installed more than 400+ gigawatts of clean renewable energy and equipped more than 90 percent of utilities worldwide with its grid solutions. With around 36,000 employees present in more than 80 countries, GE Renewable Energy creates value for customers seeking to power the world with affordable, reliable and sustainable green electrons.

GE Vernova, a dynamic accelerator comprised of our Power, Renewable Energy, Digital and Energy Financial Services businesses, focused on supporting customers' transformations during the global energy transition.

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